

**Supplemental Reporting Document
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February 2006 Investment Committee Meeting
(November 2005 Reporting Period)**

Activity Reports

Alternative Investment Management (AIM) Program Activity Report
Risk Managed Absolute Return Strategies Program Activity Report
Real Estate Opportunistic Program Activity Report (No items to report)

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February 14, 2006

SUPPLEMENTAL ITEM

TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. SUBJECT:** Activity Reports
- II. PROGRAMS:** Alternative Investment Management (AIM)
Risk Managed Absolute Return Strategies (RMARS)
Real Estate Opportunistic (REO) [No items to report]
- III. RECOMMENDATION:** Information only
- IV. ANALYSIS:**

Staff from AIM, RMARS, and REO are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared activity reports for the month of November 2005.

V. STRATEGIC PLAN:

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

Members of the Investment Committee
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VI. RESULTS:

Attached are results containing the status of investment proposals received by AIM, RMARS, and REO.

Greg Hood
Division Chief, Investment Office

Anne Stausboll
Interim Chief Investment Officer



***** OPEN SESSION MATERIAL *****
AIM PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD: 11/1/2005 TO 11/30/2005

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2002	2003	2004	2005 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Received	30	251	298	381	298	5763
Declined/Referred/Failed to Materializ	62	260	206	223	404	4567
Deals in Screening	78	251	298	397	299	2776
Due Diligence Reviews	24	17	25	65	50	496
<u>AMOUNTS (\$ in millions)</u>						
Authorized	\$60.0	\$531.0	\$995.0	\$1,697.5	\$4,673.00	\$28,081.3

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.

November 2005

MANAGER ACTIVITY	2001	2002	2003	2004	2005	Since Program Inception
Information Received	88	170	181	59	55	553
Declined	34	81	108	12	1	236
Screening	48	80	72	45	54	299
Full Due Dilligence Review	0	15	1	5	20	41
Approved by ARS Board	0	13	1	5	20	39
MANAGER AMOUNTS (\$ in millions)						
Funded	\$0	\$485	\$95	\$149	\$608	\$1,336